

EXHIBIT B

May 28, 2019

Hon. Lewis A. Kaplan

United States District Court
Southern District of New York
500 Pearl St.
New York, New York 10007

Dear Judge Kaplan,

Ahead of my sentencing, I wanted to express in writing and memorialize the grave remorse and regret I feel. I have caused so much harm and pain to everyone I love, including my wife, parents and brother. I have disappointed my broader family, friends and co-workers as well. Words cannot express the regret, contrition and shame I have been living with for the past year and will carry for the rest of my life.

Just about a year ago when a team of fully armed FBI agents banged on my door at 6 am and handcuffed me, my life flashed before my eyes. Even before they told me why I was being arrested, I knew it must be because of the stock trading conducted with my brother. Then and there I remembered the moments when I almost questioned myself whether what I was doing was okay but ended up suppressing the issue and not addressing it. I told myself all along that what I was doing was okay. I was also rationalizing to myself that I was not trying to enrich myself or my family, that I was masking the information and not providing anything that anyone could act on. Deep down, I knew it was not right but I kept denying the possibility. I was hiding from myself and was dishonest to my family and my co-workers.

The past year has been one full of introspection, reflection and change.

I asked myself (as does my wife), "what was I thinking? How could I have been so stupid?" I dug deep and replayed the events in my head numerous times. I realized my actions stemmed from a strong personal desire and moral obligation to help and protect my family. I have always felt I owed an emotional debt to my family and I was willing to do almost anything for them. When my parents and brother were in trouble and they looked to me for help, my intense drive to fix the situation led to a terrible lapse in judgment.

As far back as I remember, I always felt that I owed a heavy debt to my parents and my brother and that it was my responsibility to take care of them. When I was young, we were poor. I was one of the students who always received a meal voucher at school. During my spare time, I would collect recycling cans and bottles to make extra money. Once, when our landlord raised our rent, my mother cried because there was no way we could pay that, and I vividly remember that day. In college, I tutored multiple students and worked every summer to pay my tuition and earn my spending money. I never took a dime from my parents since I started college. Finally, as a McKinsey consultant, I started earning

more money than my parents ever did in their lives. I was flying business class, staying at luxury hotels and eating at Michelin Starred restaurants. It was a life that my honest and hard-working parents deserved but never had. Everything I have today, I owe to my parents, who sacrificed so much for me. I felt incredibly guilty enjoying this life for myself. As the oldest son of an Asian family, it was my duty to take care of my family and never let them feel financial pain ever again.

My brother was a different story. He grew up in my shadows. It was only when he was in high school my parents and I learned about his torments. He was actually just as driven as I was, most likely smarter than I am and deserved all the praise in the world. But I deprived him of that. It hurt me so much when I learned from his high school teacher that he was depressed. When he ranked top of his class, he told his teacher that his parents would not care because it was not good enough compared to his brother (me) and that he could never make them proud. I regretted all the moments I scolded him and pushed him for not trying harder and for not doing better – when I did not even know how well he was doing. For that, I felt I owed my brother a better life. Since he went off to college, I did everything I could to help him. I constantly encouraged him and supported his efforts to help rebuild his self-esteem. I helped him find summer internships so that he may discover his passion. When my parents could not pay for my brother's tuition during the 2008 Great Financial Crisis, I paid for it. I always wanted him to have a better life than I did.

When I heard about my brother's gambling problems – how he was depressed and how it was hurting my parents emotionally and financially, I was devastated and I panicked. I threw everything I could at the problem. I tried to give him more purpose in life while he was struggling through his military obligations. We tried various side projects, including teaching roles, smartphone app development, research projects etc. Unfortunately, the one that stuck was investing in the stock market. I should have been more careful and followed the rules.

When I look back, there are many things I could have done where I would have achieved similar results without breaking the law. I was hasty and careless. While it seemed like I was helping my family in the short term, my poor judgment has led to larger, unfathomable problems and irrevocable damage. I take full responsibility for my wrongdoing and I am deeply regretful. I am incredibly sorry to my wife and family who had to deal with the humiliation, grief and distress for the past year and will continue to do so for the rest of their lives. I am also apologetic for the time, resources and effort that the various government officials had to spend due to my actions.

With all of that said, the last year was an enlightening period for me. I have learned so much from this experience and have been able to reflect on what is truly important. Until May 31st, 2018, I had been overly focused on my career and life goals. Along the way, I built a resume with some of the most prestigious names (McKinsey, Wharton and Goldman Sachs). In one day, everything evaporated. Random people on the Internet sought me out and messaged me through social media platforms and vilified me as the "stupidest [person] to ever work at GS!!!" One business school classmate openly said "I can't believe how dumb he is" in a chat group that included dozens of my friends and me. I was so ashamed of myself and I knew I deserved it. It was the most embarrassing, humiliating experience I could ever remember, one that is burned into my heart and mind forever. It felt like I lost everything –

my job, my reputation and most importantly my honor. I could no longer provide for my family. After I lost my job, we could not pay the mortgage for the condo we just purchased and could not enjoy a proper meal out. My wife would bring some leftover food and protein bars from her work because she was afraid that I would not eat properly. A friend who lived close by bought us some groceries. I will never forget the terror and harm I caused my beloved wife during those days. For the first time in my life, I kind of understood why someone would take their own life.

For several weeks, my wife was angry and in tears a lot. But there was not a single day since this happened that she has not been by my side. When I was seeking legal counsel, every lawyer I met asked if my wife was staying with me. I am proud to say that this incident has made our marriage stronger than I could ever imagine it to be. I am not sure I really understood what it meant to be married. I had always thought that the primary purpose of marriage was procreation. I realize now it is much more and have a profound understanding of what it means to have a life companion. Today, my wife and I love each other more than ever before. I have come to respect her more than anyone in the world. I can honestly say my travails have made me a better husband and a better person.

In the days after my arrest, many friends reached out. One of my closest friends said, “everything happens for a reason” and that he believed this would make me a better person. The support of my family and friends allowed me to pick myself up again. We rented out the second room in our condo and sold what belongings we could to make some extra money in the interim. My resume allowed me to get a lot of interviews but very few employers followed up – no doubt they Googled me and saw the news coverage on my situation. The banks started closing down my bank accounts and canceling my credit cards. I realized I would never be able to work for a large established company ever again and that my career as an investment banker was certainly over. I started doing small odd jobs: taking online surveys, participating in user interviews, conducting some translation work, etc. One of my friends offered me some part-time work for his company. Through some websites, I picked up one-off freelance jobs that utilized my prior skills. Oddly enough, I realized this was an underserved market and that the small businesses I was working for were less concerned about my legal situation. My work has picked up and now I have six people that work with me. As my business grew and I found financial stability, I felt like God was giving me a second chance. I am determined to do it right this time. A college friend sent me the verses for Hebrews 12:5-11 from the Bible. It ends with “No discipline seems pleasant at the time, but painful. Later on, however, it produces a harvest of righteousness and peace for those who have been trained by it.” I cannot undo what I have done, but for every decision I make, I want to add some good to the world.

As my business grew, my first two hires were convicted felons. Even before I was formally convicted, I could not get a proper interview. I could only imagine how hard it would be after serving a sentence. A friend once asked me how I could trust them, and I imagine that many people would feel the same way. But I could say from personal experience that even on the first day, from the moment you are arrested and sitting in that jail cell, the fear of the law is thrust into you like a cold blade of steel. Having experienced that, it was not hard to take that leap of faith and assume that former convicts could be more law-abiding, honest and hardworking – because that is exactly how I felt; every job opportunity was a blessing. Sure enough, through one of the online job boards, I met Robert de Rijke, who also

committed a crime that cost him everything. He is one of the most diligent, loyal and compassionate people I have worked with. I am glad I can contribute to his family and his efforts to rebuild his life.

I had always enjoyed volunteering and helping those in need. It reminded me of my childhood and how several people helped us along the way. But I lost sight of that passion as I embarked on my high-powered career as a management consultant and investment banker. I created many excuses – travel, time, family etc. – not to volunteer as much as I could or should. This juncture in my life allowed me to go back to my roots and continue volunteering. I began to volunteer with non-profits. Similar to my clients, they needed help with their presentations and materials. In particular, I focused on organizations that help, mentor and educate students from disadvantaged backgrounds, similar to my upbringing, in some ways. I joined the board of RRR Computer, which refurbishes old computers and provides them to students in need. I also worked with Hawaii Rise Foundation and Oakland Natives Give Back, each supporting the development of children and students from difficult backgrounds. Recently, I began working with The Other Side Academy, a nonprofit that works with convicted felons and provides an alternative venue to learn pro-social vocational and life skills instead of long-term incarceration.

I like to think that I am someone who always goes out of my way to help friends and family members. But I now realize there is so much more I can do. Nowadays, I derive immense joy from thinking of innovative ways that I can deliver value to society through my business. What started as penance has provided me with a new sense of worth. I recently started hiring stay-at-home-moms in addition to the former felons I had hired. I believe they are the most underappreciated high-quality pools of talent in our society. My goal is to provide them with interesting jobs that pay a decent income and provide an unparalleled amount of flexibility so they continue to work at their leisure and augment their family income. So far, I have hired three.

Lastly, I have found a more rewarding calling. This past year, I had the pleasure of working with several small businesses and their founders. I helped one company raise 10 million dollars, another form a partnership with and receive investment from one of Korea's largest conglomerates. Another longstanding client offered me the title of Director of Finance as I became more integral to his business.

It is close to a miracle that I am where I am today. I thank my wife, family, friends and God for this second chance. Every day when I pray, I remind myself of why I am being punished and the debt I owe to society. I want to make sure I never lose focus of this greater cause.

My wrongdoing has cost me everything that I had been focused on building. But amidst the ruins, I realized the most valuable remained intact, which has provided the foundation to rebuild my life. My conviction has made my immigration circumstances uncertain at best and dependent in part on the result of sentencing. My only wish and dearest hope is that my wife and I may be allowed to remain in the U.S. together as a couple. She has spent most of her adult life here. She is thriving in her current environment and I know she has so much more potential that she can unlock living and working here. It would be the saddest thing if my actions took that away from her. She would not be as happy (not even close) working in Korea, where women are not as respected and the culture is hierarchical and age is more important than capability.

A few months before I was arrested, my wife said that this was the happiest year of her life and she wanted nothing more but to relive this year for just two more years – she said she was afraid someone would take it away from her. I promised her the next year would be better and the year after that would be even better. I failed to deliver on that promise and instead I took away all of that happiness with my stupidity. My wife is a fragile woman. I am concerned that in my absence she will get lonely and depressed again like she was when we lived apart while she was a Ph.D. student in Philadelphia and I was an investment banker in New York. Even though I went to Philadelphia almost every weekend, there were many nights apart that were difficult for her. In case I cannot be with her due to a potential prison sentence or deportation, I have been socializing her with my friends that live nearby and have asked them to check-in with her frequently and take care of her if I need to be away. I know that it will not be enough but it is the most I can do. The thought I may have to leave her side because of my conduct and the emotional toll it will have on her is unbearable punishment I feel every day and it fills me with the deepest regret and remorse. I hope you will be merciful and allow me to remain by my wife's side. Regardless of the outcome of this sentencing, my wife and I have another battle on the immigration front that could potentially take years to resolve to allow us to remain in the U.S. together. Another reminder of the consequences of my poor actions.

I will never regain the honor or respect I had before, but I know I can contribute positively in many ways through my newfound passion and purpose. I will continue to provide exciting well-paying work opportunities for those in difficult situations such as former felons and stay-at-home-moms. I have met amazing entrepreneurs in the past several months, and I truly believe I am adding value and making a difference in their journeys. I will continue to help small businesses and non-profits that typically do not have access to individuals with my experience.

Your Honor – I hope this letter along with the supporting letters kindly offered by my friends and family will allow you to formulate a broader image of me. I have done something terribly wrong. I meant no harm to my family, friends and society but that does not lessen the weight of my offense. It is hard to express how contrite I feel. If actions speak louder than words, my only hope is that my behavior in the past year demonstrates my sincere efforts to make amends and show how contrite I am. I beg for your mercy as you consider my sentence. Thank you for your time and consideration.

Respectfully,

Steve (Woojae) Jung